

ORIGINAL HOUSE
BILL NO. 0155

ENROLLED ACT NO. 33, HOUSE OF REPRESENTATIVES

SIXTIETH LEGISLATURE OF THE STATE OF WYOMING
2009 GENERAL SESSION

AN ACT relating to higher education matching funds programs; modifying time limitations for eligible donations; eliminating stated donation period for matching funds eligibility; repealing provisions for reversion of funds; repealing executed provisions; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 21-16-902(a)(iii)(C)(I) and (II), 21-16-903(b), 21-16-904(a)(vii) and (b), 21-16-1001(a)(ii), 21-16-1002(b), 21-16-1003(a)(i), (ii) and (v), 21-16-1102(a)(ii)(A) and (B), 21-16-1103(b), 21-16-1104(j), 21-16-1401(a)(ii), 21-16-1402(b) and 21-16-1403(a)(v) are amended to read:

21-16-902. Definitions.

(a) As used in this article:

(iii) "Substantial endowment gift" means an irrevocable gift or transfer to the University of Wyoming foundation of money or other property by a donor where:

(C) The following apply:

(I) The gift was received or the transfer occurred ~~during the donation period~~ on or after March 1, 2001, ~~through December 31, 2009~~. Payments ~~made during the donation period~~ are not eligible to be matched if they are part of a gift for which some payment was received prior to ~~the donation period~~ March 1, 2001;

(II) If a commitment to make the gift or transfer ~~was~~ is made in writing to the university

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foundation, ~~during the donation period~~ on or after March 1, 2001, ~~through December 31, 2009,~~ to qualify for the match, the gift shall actually be received or the transfer shall actually occur not later than ~~the end of the five (5) year collection period ending~~ December 31, ~~2014~~ of the fifth calendar year following the calendar year in which the written commitment was made to the university foundation;

21-16-903. University endowment challenge account.

(b) The state treasurer shall invest amounts deposited within the account in accordance with law, and all investment earnings shall be credited to the general fund. Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or 9-4-207, other funds within the account shall not lapse or revert until directed by the legislature and shall remain available for distribution as provided in this article.

21-16-904. Endowment challenge fund matching fund program; matching payments; agreements with university foundation; annual reports; reversions of appropriations.

(a) The state treasurer shall administer the matching fund program established under this section. The following shall apply to the program:

(vii) ~~Through the end of the collection period,~~ The University of Wyoming shall on or before October 1 of each year submit a report to the state treasurer from the foundation regarding the endowment matching program established under this section for the preceding fiscal year. The report shall include a financial summary and a review of the accomplishments resulting from endowment program expenditures. The state treasurer shall distribute the report to the governor and the legislature. .7

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(b) Any funds appropriated to a university endowment fund by the legislature shall be credited to the university fund endowment challenge account under W.S. 21-16-903. ~~Notwithstanding 2001 Wyoming Session Laws, Chapter 139, Section 067, Footnote 2 or any other provision of law, any unexpended funds from this account shall revert to the general fund on December 31, 2014.~~

21-16-1001. Definitions.

(a) As used in this article:

(ii) "Qualifying contribution" means a transfer of money or other property of a value of not less than twenty-five thousand dollars (\$25,000.00), ~~except as provided in W.S. 21-16-1003(a)(vii),~~ to the University of Wyoming foundation to be expended exclusively for university intercollegiate athletic facilities consistent with the 2003 intercollegiate athletics plan approved by the university board of trustees. ~~and also includes contributions meeting the requirements of W.S. 21-16-1003(a)(vii).~~ The commitment for a qualifying contribution or the contribution itself shall be made during the period of time beginning on or after September 13, 2003, ~~and ending December 31, 2009.~~ The contribution shall be actually received by the University of Wyoming foundation on or before December 31, ~~2011~~ of the fifth calendar year following the calendar year in which the written commitment was made to the university foundation. Members of a single family may aggregate their individual gifts to meet the minimum dollar threshold required for matching funds. Gifts from nonfamily members in memory of a deceased individual may also be aggregated to meet the minimum dollar threshold required for matching funds. ~~+~~

21-16-1002. University athletics challenge account.

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(b) The state treasurer shall invest amounts deposited within the account in accordance with law. All investment earnings shall be credited to the general fund. Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or 9-4-207, other funds within the account shall not lapse or revert until directed by the legislature and shall remain available for distribution as provided in this article.

21-16-1003. Athletics challenge matching program; state treasurer to administer program account; matching payments; conditions; annual reports; reversion of appropriations.

(a) The state treasurer shall administer the university athletics challenge account established under this article. The following shall apply:

(i) To the extent that funds are available in the challenge account, the state treasurer shall match each qualifying contribution actually received by the University of Wyoming foundation by transferring from the challenge account to the university an amount equal to the amount of the qualifying contribution. Qualifying contributions made directly to the university shall be considered qualifying contributions to the foundation for purposes of this article. ~~Except as provided in paragraph (vii) of this subsection,~~ The university shall expend both the qualifying contributions and the matching funds solely for the cost of establishing new or renovating existing university intercollegiate athletics facilities consistent with the 2003 intercollegiate athletics plan approved by the university board of trustees. Authorized expenditures for intercollegiate athletic facilities include but are not limited to all expenditures necessary for planning,

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designing, procuring contractors, construction management and actual construction;

(ii) The state treasurer shall make transfers to the university under this section not later than the end of the calendar quarter following the quarter during which the qualifying contribution is received. ~~Except as provided in subparagraph (vii) (B) of this subsection,~~ If a qualifying contribution is made through a series of payments or transfers, no matching funds shall be transferred by the state treasurer until the total value of all payments or transfers actually received toward the contribution totals at least twenty-five thousand dollars (\$25,000.00). Thereafter, matching funds shall be transferred as payments or transfers toward that qualifying contribution are received by the foundation;

(v) ~~Through calendar year 2011,~~ The University of Wyoming shall on or before October 1 of each calendar year submit a report to the state treasurer from the university foundation regarding the matching program established under this section for the preceding fiscal year. The report shall include a financial summary and a review of the accomplishments resulting from program expenditures. The state treasurer shall distribute the report to the governor and the joint education interim committee. .+

21-16-1102. Definitions.

(a) As used in this article:

(ii) "Endowment gift" means an irrevocable gift or transfer to a Wyoming community college foundation of money or other property, whether real, personal, tangible or intangible, and whether or not the donor or transferor

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retains an interest in the property, where the gift or the foundation's interest in the property is required to be used by the foundation exclusively for endowment purposes, where:

(A) The gift was received or the transfer occurred ~~during the period~~ on or after July 1, 2004; ~~through June 30, 2009;~~ or

(B) A commitment to make the gift or transfer was made in writing to the respective community college foundation, which commitment was received ~~during the period~~ on or after July 1, 2004, ~~through June 30, 2009,~~ and the gift was received or the transfer occurred not later than December 31, ~~2010~~ of the fifth calendar year following the calendar year in which the written commitment was made.

21-16-1103. Wyoming community college endowment challenge fund.

(b) The state treasurer shall invest funds within the fund created under subsection (a) of this section and shall deposit the earnings from fund investments to the general fund. Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or 9-4-207, other funds within the fund shall not lapse or revert until directed by the legislature and shall remain available for distribution as provided in this article.

21-16-1104. Endowment challenge fund matching program; matching payments; agreements with foundations; annual reports.

(j) Each community college shall on or before October 1 of each year submit a report from its foundation to the state treasurer and the community college commission on the

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endowment matching program under this section for the preceding fiscal year. The report shall include a financial summary and a review of the accomplishments resulting from endowment program expenditures. ~~The report required under this subsection shall be for each applicable fiscal year through June 30, 2011.~~

21-16-1401. Definitions.

(a) As used in this article:

(ii) "Qualifying contribution" means a transfer of money or other property of a value of not less than twenty-five thousand dollars (\$25,000.00) to the University of Wyoming foundation to be expended exclusively for university academic facilities as approved by the university president and board of trustees. The commitment for a qualifying contribution or the contribution itself shall be made ~~during the period of time beginning in writing on or after~~ October 1, 2005, ~~and ending December 31, 2009.~~ The contribution shall be actually received by the University of Wyoming foundation on or before December 31, ~~2011~~ of the fifth calendar year following the calendar year in which the written commitment was made. Members of a single family may aggregate their individual gifts to meet the minimum dollar threshold required for matching funds. Gifts from nonfamily members in memory of a deceased individual may also be aggregated to meet the minimum dollar threshold required for matching funds.

21-16-1402. University academic facilities challenge account.

(b) The state treasurer shall invest amounts deposited within the account in accordance with law. All investment earnings shall be credited to the general fund.

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Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or 9-4-207, other funds within the account shall not lapse or revert until directed by the legislature and shall remain available for distribution as provided in this article.

21-16-1403. Academic facilities challenge matching program; state treasurer to administer program account; matching payments; conditions; annual reports; reversion of appropriations.

(a) The state treasurer shall administer the university academic facilities challenge account established under this article. The following shall apply:

(v) ~~Through calendar year 2012,~~ The University of Wyoming shall on or before October 1 of each calendar year submit a report to the state treasurer from the university foundation regarding the matching program established under this section for the preceding fiscal year. The report shall include a financial summary and a review of the accomplishments resulting from program expenditures. The state treasurer shall distribute the report to the governor and the joint education interim committee. ~~.~~ 

Section 2. 2004 Wyoming Session Laws, Chapter 117, Section 2(a) is amended to read:

Section 2.

(a) Thirty-one million five hundred thousand dollars (\$31,500,000.00) is appropriated from the general fund to the community college endowment challenge fund as created under section 1 of this act. To the extent 2004 House Bill 0001, as enacted into law, appropriates any funds

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to the community college endowment challenge fund as created under section 1 of this act, the appropriation in this section shall be reduced by the amount of the appropriation in 2004 House Bill 0001. ~~Notwithstanding any other provision of law, any unexpended funds from the amount appropriated under this subsection shall revert to the budget reserve account on July 1, 2011.~~

Section 3. W.S. 21-16-904(a)(viii), 21-16-1001(a)(iii), 21-16-1003(a)(vi) and (vii) and 21-16-1403(a)(vi) are repealed.

Section 4. This act is effective July 1, 2009.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk